



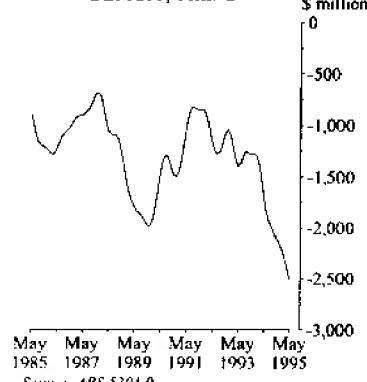
ECONOMIC INDICATORS

QUEENSLAND

EMBARGOED UNTIL 11:30AM TUES 25 JULY 1995

INTERNATIONAL POINTS

BALANCE ON CURRENT ACCOUNT DEFICIT, TREND



Source: ABS 5301.0

A U S T R A L I A

CURRENT ACCOUNT DEFICIT

- The provisional trend estimate for the May current account deficit increased by \$75m, or 3.1% over the corresponding figure for April, to \$2 519m. The May figure was the highest monthly deficit recorded to date.

Q U E E N S L A N D

UNEMPLOYMENT RATE

- The trend estimate for Queensland's unemployment rate in June 1995 was 8.9%, unchanged from May.
- Queensland's trend unemployment rate for females has declined considerably over the year to date, down from 9.5% in June 1994 to 8.7% in June 1995. However, the trend unemployment rate for males increased marginally, from 9.1% to 9.2% over the same period.

PARTICIPATION RATE

- The participation rate for Queensland in trend estimate terms in June 1995 was 65.6%, an increase of 1.8 percentage points from June 1994. During this period, the participation rate for females increased from 53.1% to 56.0%, however, the participation rate for males increased only marginally, from 74.6% to 75.3%.

I N Q U I R I E S

- For further information about these and related statistics, contact the Inquiry Service on 07 3222 6351, or any ABS office.

ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES	ISSUE	RELEASE DATE
	August 1995	23 August 1995
	September 1995	22 September 1995
	October 1995	26 October 1995

R.A. CROCKETT
DEPUTY COMMONWEALTH STATISTICIAN



MAJOR INDICATORS—Australia

BALANCE OF PAYMENTS.....

Month	Merchandise exports	Merchandise imports	Balance on merchandise trade	Balance on goods and services	Balance on current account	Net income and unrequited transfers
TREND (\$ million)						
1995						
February	5 631	6 349	-718	-858	-2 280	n.a.
March	5 723	6 468	-745	-890	-2 355	n.a.
April	5 800	6 584	-784	-932	-2 444	n.a.
May	5 867	6 679	-812	-962	-2 519	n.a.

TREND (% change from corresponding period of previous year)

1995						
May	9.6	19.1	n.a.

ORIGINAL (\$ million)

1995						
February	5 115	5 810	-695	-111	-1 452	-1 097
March	6 145	6 812	-667	-719	-2 183	-1 243
April	5 613	5 694	-81	-202	-1 583	-1 184
May	6 135	6 980	95	-1 093	-2 785	-1 404

ORIGINAL (% change from corresponding period of previous year)

1995						
May	7.1	23.8	11.8

FOREIGN INVESTMENT IN AUSTRALIA.....

EXCHANGE RATE LEVELS¹.....

Quarter	Official	Non-official	Net foreign debt	\$US/\$A	Yen/\$A	Trade-weighted Index ²
	\$m	\$m	\$m			
1994						
June	62 463	307 799	163 237	0.7246	74.81	53.0
September	63 638	310 640	162 235	0.7389	73.22	53.4
December	71 558	294 308	163 218	0.7554	74.69	56.2
1995						
March	71 144	304 638	166 919	0.7486	72.09	50.7

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

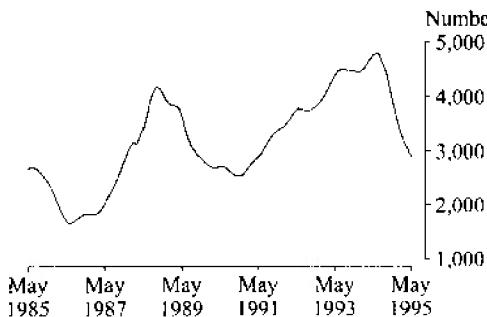
1994						
December	11.1	-4.0	-5.1	13.4	3.2	10.6
1995						
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR						
March	6.7	-0.6	-0.6	5.8	-5.4	-2.7

¹ Source: Reserve Bank of Australia.

² Base: May 1970=100.0.

MAIN FEATURES

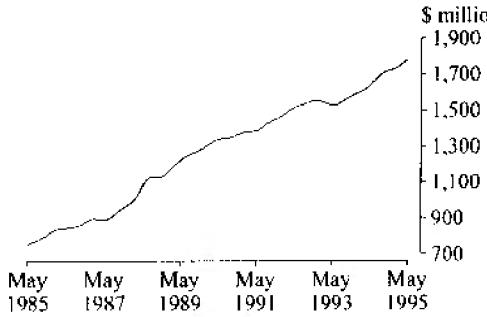
DWELLING UNITS APPROVED, QUEENSLAND, TREND



The trend estimate in May 1995 for total dwelling units approved continued the decline evident from June 1994. Dwelling unit approvals in May 1995 decreased 3.9 per cent compared with April. This followed declines from the previous months of 4.1 per cent in April and 5.4 per cent in March.

Source: ABS, 8731.0

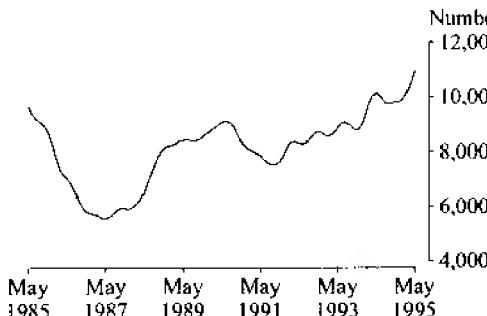
RETAIL TRADE TURNOVER, QUEENSLAND, TREND



In trend terms, Queensland's monthly retail trade turnover increased marginally to \$1 774.6m in May 1995, rising 8.8 per cent from May 1994.

Source: ABS, 8501.0

MOTOR VEHICLE REGISTRATIONS, QUEENSLAND, TREND



The upward trend in the number of new motor vehicles registered in Queensland continued, with a monthly increase of 384 to 10 952 in May 1995. In the year since May 1994, these registrations have increased by 8.1 per cent in trend terms.

Source: ABS, 9303.0

AUSTRALIA—NATIONAL ACCOUNTS¹

Quarter	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product – income based	Gross domestic product – income based
	Private	Government	Private	Public				
TREND (\$ million)								
1994								
June	60 249	17 504	17 059	4 667	22 229	20 439	98 115	101 765
September	61 064	17 392	17 819	4 772	22 333	21 487	99 659	102 976
December	61 861	17 333	18 212	4 893	22 450	22 348	100 706	103 713
1995								
March	62 501	17 423	18 273	5 027	22 622	22 985	101 414	104 187

TREND (% change from corresponding period of previous year)

1995	March	5.1	0.5	12.8	10.6	3.2	18.2	5.3	4.0
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ORIGINAL (\$ million)

1994								
June	58 896	17 934	17 557	5 868	22 065	19 746	97 422	99 996
September	61 490	17 593	17 770	4 397	21 994	22 849	99 623	102 622
December	65 263	17 489	19 516	4 914	23 184	22 777	105 199	109 925
1995								
March	59 688	16 640	16 441	4 385	22 286	21 869	97 821	99 887

ORIGINAL (% change from corresponding period of previous year)

1995	March	4.9	0.0	8.5	31.5	3.1	17.5	5.2	4.2
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AUSTRALIA—NATIONAL ACCOUNTS¹

Quarter	Gross domestic product – average		Composite leading indicator ² ...		Company profits	
	\$m				Deviation from long-term trend	\$m
TREND						
1994						
June	101 290		..		6 240	
September	102 437		..		6 496	
December	103 239		..		6 526	
1995						
March	103 798		..		6 509	

TREND (% change from corresponding period of previous year)

1995	March	4.1	..	13.2
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ORIGINAL

1994				
June	99 375		1.16	5 290
September	102 454		1.11	7 121
December	109 283		0.80	7 716
1995				
March	99 096		0.22	5 311

ORIGINAL (% change from corresponding period of previous year)

1995	March	4.0	..	8.6
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¹ At average 1989-90 prices. ² See explanatory note 6, page 17.

	FINAL CONSUMPTION EXPENDITURE.....	GROSS FIXED CAPITAL EXPENDITURE	STATE FINAL DEMAND	GROSS STATE PRODUCT— INCOME BASED
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Quarter	Private	Government	Private	Public
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TREND (\$ million)

1994

June	9 980	2 626	3 219	1 047	16 872	16 761
September	10 107	2 610	3 315	1 071	17 103	16 980
December	10 213	2 608	3 355	1 082	17 258	17 102

1995

March	10 295	2 644	3 360	1 076	17 375	17 151
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TREND (% change from corresponding period of previous year)

1995

March	4.7	1.7	9.4	6.5	5.2	4.6
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ORIGINAL (\$ million)

1994

June	9 705	2 675	3 180	1 269	16 829	16 683
September	10 136	2 675	3 456	969	17 236	17 204
December	10 848	2 644	3 553	1 110	18 155	16 974

1995

March	9 775	2 507	3 089	926	16 297	17 151
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ORIGINAL (% change from corresponding period of previous year)

1995

March	4.2	3.2	-11.0	521.5	5.6	4.7
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PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures	Equipment, plant and machinery	Total
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TREND (\$ million)

1994

June	426	728	1 154
September	433	772	1 205
December	458	811	1 268

1995

March	503	860	1 363
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TREND (% change from corresponding period of previous year)

1995

March	26.0	26.4	26.3
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ORIGINAL (\$ million)

1994

June	388	742	1 129
September	431	769	1 201
December	495	812	1 307

1995

March	464	803	1 267
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ORIGINAL (% change from corresponding period of previous year)

1995

March	7.9	23.6	17.4
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MAJOR INDICATORS—Queensland *continued*

Quarter	No.	No.	INTERSTATE TRADE ²	
			Exports	Imports
1994				
June	160 862	614	1 122	2 926
September	166 395	613	1 230	3 177
December	165 514	620	1 289	3 286
1995				
March	n.y.a.	746	1 361	3 052

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994	December	6.9	-0.8	5.8	6.7
1995	March	n.y.a.	11.2	21.7	14.0

FOREIGN TRADE.....

Month	Exports	Imports		
			\$m	\$m
1995				
February	842	594		
March	1 069	718		
April	1 024	566		
May	n.y.a.	744		

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	April	6.0	8.6
	May	n.y.a.	25.5

¹ Source: Department of Queensland Emergency Services. ² Source: Commonwealth Attorney-General's Department.

³ Source: Queensland Government Statistician.

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT¹

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
TREND						
1994						
June	118.2	83.7	113.3	106.3	119.4	112.5
September	121.1	79.9	115.2	108.9	121.7	114.9
December	121.4	79.2	116.6	110.7	124.6	116.5
1995						
March	119.6	80.8	117.2	111.1	127.8	117.3
TREND (% change from corresponding period of previous year)						
1995						
March	4.8	-7.9	5.4	6.9	10.2	7.3
ORIGINAL						
1994						
June	113.6	82.0	113.0	104.5	121.6	110.7
September	122.8	82.8	118.0	113.0	124.0	118.1
December	131.2	78.1	118.6	112.8	130.4	122.0
1995						
March	113.3	79.5	113.4	104.9	119.6	110.9
ORIGINAL (% change from corresponding period of previous year)						
1995						
March	3.1	-4.2	5.8	7.4	9.5	7.0

QUEENSLAND

SHORT-TERM ACCOMMODATION

LICENSED HOTELS, MOTELS WITH FACILITIES				SELF CONTAINED UNITS, FLATS AND HOUSES			
Quarter	Rooms available	Room nights occupied	Room occupancy rate	Takings from accommodation	Units available	Unit nights occupied	Unit occupancy rate
	'000	'000	%	\$m	'000	'000	%
1994							
June	40.2	2 202	60.2	190.5	16.7	768	50.7
September	40.4	2 556	68.9	222.6	17.4	1 138	71.2
December	40.8	2 405	64.2	225.3	18.0	985	59.5
1995							
March	41.0	2 188	59.4	204.0	17.8	919	57.3
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR							
1994							
December	1.6	4.1	..	10.8	8.6	9.2	..
1995							
March	2.3	2.2	..	7.0	9.2	6.5	..

¹ At average 1989-90 prices. Base: 1989-90=100.0.

QUEENSLAND.....

MINERAL PRODUCTION..... MINERAL EXPLORATION

Quarter	Black coal (saleable) ¹ '000 tonnes	Copper '000 tonnes	Gold '000 kg	Total \$m	\$m
1994					
June	21 441.0	51.5	7.9	1 200.0	37.0
September	24 898.0	n.y.a.	n.y.a.	n.y.a.	45.0
December	22 768.0	n.y.a.	n.y.a.	n.y.a.	53.7
1995					
March	23 126.0	n.y.a.	n.y.a.	n.y.a.	32.4

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994	December	4.8	n.y.a.	n.y.a.	n.y.a.	35.6
1995	March	15.2	n.y.a.	n.y.a.	n.y.a.	7.3

QUEENSLAND.....

RETAIL TRADE TURNOVER..... NEW MOTOR VEHICLE REGISTRATIONS²

Month	\$m	Passenger vehicles	Total
TREND			

1995	February	1 739.0	7 807	10 003
	March	1 750.3	8 000	10 252
	April	1 762.0	8 235	10 568
	May	1 774.6	8 535	10 952

TREND (% change from corresponding period of previous year)

1995	April	9.0	6.9	5.4
	May	8.8	10.2	8.1

ORIGINAL

1995	February	1 519.2	7 004	8 868
	March	1 692.6	7 540	9 602
	April	1 665.3	8 348	10 755
	May	1 743.5	8 960	11 569

ORIGINAL (% change from corresponding period of previous year)

1995	April	9.8	3.9	2.9
	May	11.8	18.0	14.0

¹ Source: Queensland Coal Board.² Excluding motor cycles, mobile equipment and trailers.



LABOUR FORCE AND DEMOGRAPHY—Queensland

UNEMPLOYMENT RATE..... PARTICIPATION RATE.....

Month	UNEMPLOYMENT RATE.....			PARTICIPATION RATE.....			
	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
%	%	%	%	%	%	%	%
TREND							
1995							
March	8.8	8.6	8.7	n.a.	75.0	55.3	65.0
April	8.9	8.6	8.8	n.a.	75.1	55.6	65.3
May	9.0	8.6	8.9	n.a.	75.2	55.8	65.4
June	9.2	8.7	8.9	n.a.	75.3	56.0	65.6

ORIGINAL

Month	ORIGINAL			
	Males	Females	Persons	TREND
%	%	%	%	%
1995				
March	9.4	9.9	9.6	21.6
April	9.2	8.2	8.8	20.9
May	10.0	8.6	9.4	24.5
June	9.0	8.3	8.7	23.0

EMPLOYED PERSONS..... UNEMPLOYED PERSONS..... PERSONS IN THE LABOUR FORCE

Month	EMPLOYED PERSONS.....			UNEMPLOYED PERSONS.....			PERSONS IN THE LABOUR FORCE		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
%	%	%	%	%	%	%	%	%	%
TREND ('000)									
1995									
March	764.8	361.2	n.a.	n.a.	1 498.4	82.6	60.7	143.3	1 641.6
April	766.0	367.9	n.a.	n.a.	1 506.4	84.1	61.3	145.3	1 651.7
May	766.5	374.2	n.a.	n.a.	1 512.7	85.4	61.7	147.2	1 659.9
June	766.5	380.3	n.a.	n.a.	1 517.6	86.8	62.3	149.1	1 666.6

TREND (% change from corresponding period of previous year)

Month	TREND (% change from corresponding period of previous year)								
	Males	Females	n.a.	n.a.	Persons	Males	Females	Persons	
%	%				%	%	%	%	
1995									
June	3.2	9.0	n.a.	n.a.	6.2	4.3	-0.6	2.2	5.8

ORIGINAL ('000)

Month	ORIGINAL ('000)								
	Males	Females	95.2	284.6	1 497.4	88.3	70.9	159.2	1 656.6
%	%								
1995									
March	756.6	361.1	95.2	284.6	1 497.4	88.3	70.9	159.2	1 656.6
April	763.7	374.9	93.1	282.0	1 513.7	86.9	58.8	145.8	1 659.5
May	755.7	374.0	92.7	275.3	1 497.6	94.5	61.2	155.7	1 653.3
June	765.6	383.0	95.1	274.6	1 518.4	85.2	59.7	144.9	1 663.3

ORIGINAL (% change from corresponding period of previous year)

Month	ORIGINAL (% change from corresponding period of previous year)								
	Males	Females	10.2	11.2	6.1	3.6	-2.6	1.0	5.6
%	%								
1995									
June	2.8	8.4	10.2	11.2	6.1	3.6	-2.6	1.0	5.6

ESTIMATED RESIDENT POPULATION		POPULATION GROWTH DURING PERIOD.....			
Quarter	'000	No.	Natural increase	Net estimated interstate migration	Net estimated overseas migration
		No.	No.	No.	Total
1994					
March	3 177.9	5 940	14 052	2 703	22 695
June	3 196.9	7 605	10 751	647	19 003
September	3 216.5	5 570	10 379	3 647	19 569
December	3 233.9	5 956	10 888	563	17 407

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994	December	2.5	-2.3	-1.2	..	1.7

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....

	Brisbane ¹	Moreton ¹	Wide Bay-Burnett ¹	Far North ¹	Queensland
Year	'000	'000	'000	'000	'000
1991	1 358.0	489.6	195.6	181.4	2 961.0
1992	1 387.3	510.4	201.5	185.5	3 032.8
1993	1 421.6	533.7	209.3	190.5	3 116.2
1994	1 454.8	558.8	216.1	195.8	3 196.9

INDUSTRIAL DISPUTES AWARD RATES OF PAY INDEXES ¹ SHORT-TERM OVERSEAS MOVEMENT

	Working days lost	Males	Females	ARRIVALS	DEPARTURES
Month	'000	Index No	Index No	'000	'000
1995					
January	5.3	142.2	144.8	130.2	120.5
February	27.9	142.2	144.9	105.5	100.2
March	n.y.a.	142.2	145.0	111.9	109.6
April	n.y.a.	142.2	145.0	111.5	109.0

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	March	0.7	1.1	10.9	9.8
	April	..	0.6	21.7	18.5

¹ Statistical Division.

* Base: June 1985 = 100.0.

LABOUR FORCE AND DEMOGRAPHY—Queensland *continued*

INDUSTRY OF EMPLOYED PERSONS.....

		Mining	Manufacturing	Construction	Wholesale and retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Education services	Health and community	Other	Total
Quarter		'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1994														
August		13.6	174.9	142.6	300.9	77.0	75.5	41.7	127.8	45.8	98.7	126.5	208.7	1 433.7
November		13.2	180.9	142.7	306.7	76.1	79.5	44.1	134.8	50.7	96.9	127.7	218.1	1 471.5
1995														
February		19.2	177.1	138.5	299.0	77.3	81.2	50.6	139.0	58.6	97.2	128.8	214.3	1 480.6
May		16.8	184.8	127.7	309.5	76.2	80.3	50.5	148.3	63.2	102.4	129.5	208.3	1 497.6

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	May	-2.9	4.8	-2.4	-0.9	5.8	22.6	11.2	20.1	16.6	2.9	8.9	-0.2	5.2
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EMPLOYED WAGE AND SALARY EARNERS.....

Month	PRIVATE		GOVERNMENT.....			Total								
	Total		Commonwealth		State									
	'000	'000	'000	'000	'000	'000								
1994														
June	685.4		44.8		195.7		33.6							274.2
July	655.4		43.3		184.8		33.6							261.7
August	662.2		43.5		190.4		33.2							267.1
September	658.3		43.5		190.6		33.1							267.2

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994	September	1.0	-5.6	-3.0	-1.5	-3.3
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AVERAGE WEEKLY EARNINGS¹.....

Quarter	AVERAGE WEEKLY EARNINGS ¹		JOB VACANCIES		OVERTIME.....		
	Males		Females		Average weekly hours per employee		
	\$	\$	'000	Hours			
1994							
August	610.20		530.50		12.8		1.31
November	623.30		526.10		9.4		1.25
1995							
February	629.60		531.70		9.5		1.21
May	n.y.a.		n.y.a.		6.1		1.16

% CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR

1995	February	2.3	3.1	48.9	2.5
	May	n.y.a.	n.y.a.	-0.3	-5

¹ Full-time adult ordinary time

BUILDING AND CONSTRUCTION—Queensland

BUILDING APPROVALS.....

TREND..... ORIGINAL.....

Month	Total dwelling units		New other residential buildings	Total dwelling units	Value of dwelling units approved	Value of non-residential buildings approved	Total value of all building approved
	New houses	No.		No.			
1995							
February	2 363	3 319	1 961	941	2 902	275.4	140.8
March	2 221	3 162	2 544	990	3 534	309.1	181.5
April	2 092	3 032	1 796	995	2 791	275.7	78.7
May	1 965	2 913	2 114	1 013	3 127	285.3	256.8

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995							
May	-35.7	-38.8	-41.4	-48.9	-44.1	-38.9	76.0

DWELLING UNIT COMMENCEMENTS..... ENGINEERING CONSTRUCTION

Quarter	New houses	New other residential buildings	Value of all dwelling units commenced	Value of non-residential buildings approved	Value of work commenced	Value of work done
1994						
June	9 229	4 386	1 182	421.9	700.0	758.2
September	9 686	5 151	1 364	397.5	1 008.1	780.4
December	8 783	4 315	1 137	425.3	710.3	794.7
1995						
March	6 251	2 701	813	461.7	641.1	664.4

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995						
March	-22.4	-27.4	-18.2	-13.1	3.4	10.8

PRICE INDEXES

AUSTRALIA.....

Articles produced by manufacturing industry¹ Materials used in manufacturing industry² Export³ Import³

Month	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported	Home produced	All materials	All groups	All groups
1995											
February	124.3	111.4	122.0	119.6	116.6	119.1	136.0	125.1	128.9	96.1	113.7
March	125.0	110.7	121.7	119.8	117.7	119.4	139.4	125.8	130.5	97.5	116.2
April	125.8	111.4	122.0	121.5	118.1	119.9	141.9	126.6	131.9	98.9	118.0
May	125.7	111.9	125.3	122.4	118.2	120.4	145.5	128.0	134.0	99.9	120.1

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	May	4.1	12.9	-0.9	2.1	2.9	4.0	12.4	6.8	8.8	11.5	6.0
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BRISBANE..... QUEENSLAND.....

Consumer price index³ Established house³ Prices received by farmers⁴ Prices paid by farmers⁴ Farmers' terms of trade⁴

Quarter	Food	Housing	Transportation	All groups	Established house ³	Prices received by farmers ⁴	Prices paid by farmers ⁴	Farmers' terms of trade ⁴	
1994									
June	110.2	100.7	113.8	111.5	139.3	101.6	120.5	84.3	
September	110.7	101.1	115.8	112.5	139.3	109.3	120.6	90.7	
December	111.0	104.0	115.4	113.7	140.0	109.6	120.7	90.8	
1995	March	114.1	109.0	116.7	115.8	140.2	114.7	124.3	92.2

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	March	2.6	8.9	4.2	4.5	0.6	13.2	3.3	9.5
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BRISBANE.....

Materials used in house building⁵ Materials used in building other than house⁵

Month	All groups	Structural steel	Ready-mixed concrete	All groups
1995				
February	156.3	129.1	114.4	113.6
March	156.0	129.3	114.0	113.9
April	156.5	129.3	113.1	114.0
May	156.8	129.7	112.0	114.5

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	May	2.5	5.3	-2.6	3.6
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¹ Base: 1988-89=100.0. ² Base: 1984-85=100.0. ³ Base: 1989-90=100.0. ⁴ Base: 1987-88=100.0. ⁵ Base: 1985-86=100.0. ⁶ Base: 1979-80=100.0.

BANKING AND FINANCE

QUEENSLAND—ALL BANKS¹..... QUEENSLAND—BUILDING SOCIETIES.....

DEPOSITS..... LOANS..... LENDING OPERATIONS.....

Month	Term	Other ²	Total	Other lending ³	Loans advanced	Lending commitments unused	Receipts	Withdrawals
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1995								
January	15 904	16 888	32 791	40 459	103.3	174.7	1 840.8	1 837.5
February	16 540	16 568	33 108	41 005	106.1	174.8	1 812.0	1 808.1
March	16 786	16 351	33 137	41 637	127.8	158.8	2 077.1	2 030.4
April	16 833	16 160	32 993	42 067	103.5	142.7	1 749.4	1 788.5

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	April	25.1	-3.1	9.5	18.2	-32.8	-40.4	13.4	19.8
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QUEENSLAND—FINANCE COMMITMENTS.....

PERSONAL..... COMMERCIAL..... LEASE

Month	All banks	Credit cooperatives	Finance companies	Other	Total	All banks	Finance companies	Other	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1995										
January	260.8	36.4	87.3	9.0	393.5	944.2	123.2	118.7	1 186.2	86.6
February	287.5	35.3	91.4	9.6	423.8	849.6	148.3	132.4	1 130.3	96.5
March	345.0	40.2	114.3	11.2	510.7	959.6	188.2	146.0	1 305.6	149.1
April	251.8	33.1	87.2	8.8	381.0	871.0	123.1	113.8	1 107.8	102.9

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	April	2.1	2.3	-1.6	7.6	1.4	10.3	-3.6	80.4	13.0	-17.4
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QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION.....

AUSTRALIA—INTEREST RATES

Month	All banks	Permanent building societies	Other lenders	Total	Housing loans for owner occupation
	\$m	\$m	\$m	\$m	%
1995					
January	472.7	67.4	15.1	555.1	10.50
February	538.6	84.9	19.5	643.0	10.50
March	619.2	90.3	21.5	731.0	10.50
April	442.4	71.2	25.9	539.4	10.50

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	April	-31.3	-43.1	4.7	-32.0
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¹ Source: Reserve Bank of Australia² Including certificates of deposit.³ Excluding non-resident lending.



BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

	TRADING PERFORMANCE.....	INVESTMENT....	EMPLOY- MENT	OPERATING EXPENSES	INTERNATIONAL TRADE	SALES
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Quarter	Sales	Selling prices	Profit	Capital	Stocks	Imports	Exports
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SHORT-TERM OUTLOOK—EXPECTED AGGREGATE CHANGE FROM THE PREVIOUS QUARTER (%)

1994

December	2.3	0.6	10.6	7.7	—	0.5	1.3	0.9	2.2	3.6
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1995

March	-0.5	0.6	-7.7	1.5	0.6	-0.3	-0.1	0.7	0.6	-0.5
June	1.4	0.4	3.6	5.5	-0.3	0.1	1.0	1.5	0.8	1.0
September	1.3	0.7	1.5	5.3	-0.1	-0.2	1.1	2.6	-1.3	3.6

MEDIUM-TERM OUTLOOK—EXPECTED AGGREGATE CHANGE FROM THE CORRESPONDING QUARTER OF THE PREVIOUS YEAR (%)

1995

June	3.3	1.5	11.7	2.8	1.4	0.3	2.1	2.8	2.6	3.6
September	4.1	2.1	20.9	15.7	0.6	1.1	2.4	4.1	5.2	3.6
December	3.3	1.8	15.1	1.0	0.6	0.6	2.1	2.9	1.7	2.3

1996

March	3.0	1.7	4.6	3.7	0.5	0.8	2.6	3.0	3.2	3.1
June	2.3	1.5	2.8	7.1	-0.3	-0.1	2.1	2.6	1.0	3.6

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE.....

Period	New buildings and structures		Equipment, plant and machinery		Total
	\$m	\$m	\$m	\$m	
1994-95	9 258		24 420		33 678
1995-96	7 690		18 064		25 754

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation and may be subject to revision in subsequent issues. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

SEASONAL ADJUSTMENT AND TREND ESTIMATION

2 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

3 The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

4 While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

5 Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series – Monitoring 'Trends'* - An Overview (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

COMPOSITE LEADING INDICATOR

6 The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970's and 1980's, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably. Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

RELATED PUBLICATIONS

7 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, the *Release Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and *Release Advice* are available from any ABS office.

UNPUBLISHED STATISTICS

8 As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

EFFECTS OF ROUNDING

9 Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

SYMBOLS AND OTHER USAGES

n.a.	not available
n.y.a.	not yet available
..	not applicable
—	nil or rounded to zero







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